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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
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08/15/2001

Medha Parthasarathy

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60882

7590

07/28/2006

GILBRETH, ROEBUCK, BYNUM, DERRINGTON, ETAL.

6750 W. LOOP SOUTH

STE. 920

BELLAIRE, TX 77401

EXAMINER

DASS, HARISH T

ART UNIT

PAPER NUMBER

3693

DATE MAILED: 07/28/2006

Please find below and/or attached an Office communication concerning this application or proceeding.

**Office Action Summary**

Application No.

09/929,939

Applicant(s)

PARTHASARATHY, MEDHA

Examiner

Harish T. Dass

Art Unit

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-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

**Period for Reply**

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) OR THIRTY (30) DAYS, WHICHEVER IS LONGER, FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

**Status**

- 1) ☒ Responsive to communication(s) filed on 01 January 1953.
- 2a) ☐ This action is **FINAL**. 2b) ☒ This action is non-final.
- 3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

**Disposition of Claims**

- 4) ☒ Claim(s) 1-53 is/are pending in the application.
- 4a) Of the above claim(s) \_\_\_\_\_ is/are withdrawn from consideration.
- 5) ☐ Claim(s) \_\_\_\_\_ is/are allowed.
- 6) ☒ Claim(s) 1-53 is/are rejected.
- 7) ☐ Claim(s) \_\_\_\_\_ is/are objected to.
- 8) ☐ Claim(s) \_\_\_\_\_ are subject to restriction and/or election requirement.

**Application Papers**

- 9) ☐ The specification is objected to by the Examiner.
- 10) ☐ The drawing(s) filed on \_\_\_\_\_ is/are: a) ☐ accepted or b) ☐ objected to by the Examiner.  
Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).  
Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).
- 11) ☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

**Priority under 35 U.S.C. § 119**

- 12) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
- a) ☐ All b) ☐ Some \* c) ☐ None of:
1. ☐ Certified copies of the priority documents have been received.
  2. ☐ Certified copies of the priority documents have been received in Application No. \_\_\_\_\_.
  3. ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).

\* See the attached detailed Office action for a list of the certified copies not received.

**Attachment(s)**

- |   |   |
|---|---|
| 1) <input checked="" type="checkbox"/> Notice of References Cited (PTO-892)   | 4) <input type="checkbox"/> Interview Summary (PTO-413)<br>Paper No(s)/Mail Date. _____ |
| 2) <input type="checkbox"/> Notice of Draftsperson's Patent Drawing Review (PTO-948)  | 5) <input type="checkbox"/> Notice of Informal Patent Application (PTO-152)             |
| 3) <input checked="" type="checkbox"/> Information Disclosure Statement(s) (PTO-1449 or PTO/SB/08)<br>Paper No(s)/Mail Date <u>12/31/01</u> . | 6) <input type="checkbox"/> Other: _____  |

### **DETAILED ACTION**

Claims 37-40 and 47-49 are canceled.

#### ***Claim Rejections - 35 USC § 112***

1. The following is a quotation of the second paragraph of 35 U.S.C. 112:

The specification shall conclude with one or more claims particularly pointing out and distinctly claiming the subject matter which the applicant regards as his invention.

Claims 1-53 are rejected under 35 U.S.C. 112 because"

Claims 1 and 19 recites the limitation "the type of collateral" and "the loan" in "line 4". There is insufficient antecedent basis for this limitation in the claim.

Claims 8 and 26 recites the limitation " the event " in "line 3". There is insufficient antecedent basis for this limitation in the claim.

Claims 11 and 29 recites the limitation " the availability " in "line 1". There is insufficient antecedent basis for this limitation in the claim.

#### ***Claim Rejections - 35 USC § 102***

2. The following is a quotation of the appropriate paragraphs of 35 U.S.C. 102 that form the basis for the rejections under this section made in this Office action:

A person shall be entitled to a patent unless –

(b) the invention was patented or described in a printed publication in this or a foreign country or in public use or on sale in this country, more than one year prior to the date of application for patent in the United States.

Claims 1-6, 9, 11, 19-24, 27, 29, 41-44 and 50-51 are rejected under 35 U.S.C. 102(b) as being anticipated by Tengel et al - US 5,940,812 (hereinafter Tengel).

Re. Claims 1 and 19, Tengal discloses accepting borrower data via a computer network from one or more prospective borrowers, where said borrower data includes, the type of collateral to be used in the loan [Figure 3B; col. 2 lines 34-36], the loan terms and their respective range of acceptable values, and what loan terms are negotiable by each prospective borrower [Figure 4; see loan attributes (collateral, terms, range, etc.)]

accepting lender data via a computer network from one or more prospective lenders, where said lender data includes, the type of collateral to be used in the loan, the loan terms and their respective range of acceptable values, and what loan terms are negotiable by said prospective lenders [col. 2 lines 58-68; col. 8 lines 1-37– see loan attributes (collateral, terms, etc.)];

comparing said lender data from each said prospective lender to said borrower data from each said prospective borrower [Figure 2 # 210; col. 2 lines 14-23, 45-48];  
and

determining when said lender data from a prospective lender matches borrower data from a prospective borrower to identify a user counterpart match (compare), where matching occurs when the values of said lender data equal (match) the values of said borrower data or when said lender data or said borrower data is within the range of acceptable value [col. 2 lines 4-8, 40-51; col. 9 line 34-36 - see best loan].

Re. Claims 2 and 20, Tengal discloses the step of storing said borrower data [Figure 2 # 206; col. 2 line 38-40].

Re. Claims 3 and 21, Tengel discloses 21. the step of storing said lender data [Figure 2 # 202; col. 2 lines 42-46].

Re. Claims 4 and 22, Tengel discloses 22. The method of claim 19, further comprising the step of facilitating communication between each said prospective borrower with one or more of said prospective lenders whose lender data matches with the borrower data of said prospective borrower, wherein said communication includes loan application negotiation, and completion of the loan application process [Figure 1; col. 3 line 20-27; col. 4 lines 57-65; col. 7 line 3-5].

Re. Claims 5 and 23, Tengel discloses the step of facilitating communication between each said prospective lender with one or more of said prospective borrowers whose borrower data matches with the lender data of said prospective lender, wherein said communication includes loan application negotiation, and completion of the loan application process [Figures 1, 5; col. 3 line 20-27; col. 4 lines 57-65].

Re. Claims 6 and 24, transferring loan funds from said prospective lender to said prospective borrower is inherent in the disclosure of Tengel.

Re. Claims 9 and 27, Tengel discloses the step of transmitting counterpart loan data to each user whose respective data results in a user counterpart match [col. 10 line 66 to col. 11 line 10].

Re. Claims 11 and 29, Tengal discloses evaluating the availability and value of the collateral offered by said prospective borrower [col. 6 lines 25-40].

Re. Claims 41 and 42, , Tengal discloses wherein said loan is selected from the group consisting of capital, equities, or debt [col. 5 lines 20-28].

Re. Claims 43 and 44, , Tengal matching is selected from the group consisting of an auction and reverse action model, a negotiation model, a catalogue aggregation model, and a buyer aggregation model [Abstract; col. 1 lines 7-12; col. 2 lines 25-51].

Re. Claims 50-51, Tengal discloses storing match data [col. 7 lines 39-49].

### ***Claim Rejections - 35 USC § 103***

3. The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

(a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negated by the manner in which the invention was made.

Claims 7-8, 10, 12-18, 25-26, 28, 30-36, 45-46 and 52-53 are rejected under 35 U.S.C. 103(a) as being unpatentable over Tengal.

Re. Claims 7-8 and 25-26, Tengal implicitly discloses the transferring collateral,

escrowing the collateral and returning the collateral to borrower, and loan default.

Tengel does not explicitly disclose transferring said collateral from said prospective borrower to a user collateral account, and escrowing said collateral and returning said collateral to said prospective borrower upon expiration of the loan, and alternatively forwarding said collateral to said prospective lender in the event of a loan default.

However, real estate transaction, purchasing property, financing the purchase, closing property, default on loan, foreclosure and transferring said collateral from said prospective borrower to a user collateral account, and escrowing said collateral and returning said collateral to said prospective borrower upon expiration of the loan, and alternatively forwarding said collateral to said prospective lender in the event of a loan default are well-known in United States. For example, when the closing is done the closing agent forwards to the lender (agent) the title of the property and borrower's down payment to the lender's agent. Similarly, in an event the borrower defaults on the loan, by legal processing the collateral goes to the lender. It would have been obvious at the time the invention was made to a person having ordinary skill in the art to modify the disclosure of Tengal to include transferring said collateral from said prospective borrower to a user collateral account, and escrowing said collateral and returning said collateral to said prospective borrower upon expiration of the loan, and alternatively forwarding said collateral to said prospective lender in the event of a loan default to comply with legal aspect of the loan payment and judgments.

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Re. Claims 10 and 28, Tengel does not explicitly disclose the step of suspending the matching analysis of the loan data pertaining to a user upon request by the said user. However, this is well known. For example, the borrower does not want to pursue the loan further or places the application on hold, he/she can call the agent to suspend the process. It would have been obvious at the time the invention was made to a person having ordinary skill in the art to modify the disclosure of Tengel and include a step of suspending the matching analysis of the loan data pertaining to a user upon request by the said user to allow the system halt the process and minimize the processing loss to the operator.

Re. Claims 12 and 30, Tengel discloses evaluating the value of said collateral [col. 6 lines 25-40].

Re. Claims 13, 15, 31 and 33, Tengel discloses receiving a collateral value requirement as agreed to by said lender and said borrower [col. 6 line 25-41]. Tengel does not explicitly disclose requesting said borrower to deposit funds to replenish the reduction in said collateral value below said collateral value requirement. However, property buyers know this step in United State. For example, before a closing a property, the borrower get a commitment from lender (bank) for certain amount of loan (based on the appraised value of property), in event the borrower does not qualifies for full amount purchasing price of the property, the borrower has to come-up with down payment which is the difference of the commitment by the lender and the purchase price and



additionally add money if tax and other escrow are applicable. It would have been obvious at the time the invention was made to a person having ordinary skill in the art to modify the disclosure of Tengel and include requesting said borrower to deposit funds to replenish the reduction in said collateral value below said collateral value requirement to make the property purchase closing possible when collateral is lower than lender's requirement.

Re. Claims 14 and 32, Tengel discloses informing said counterparts if said collateral value is less than said collateral value requirement [col. 6 line 25-41].

Re. Claims 16 and 34, Tengel does not explicitly disclose receiving loan payments from said borrower and transferring funds equal to said loan payments to said lender.

However, this step is will-known to homeowner whose mortgage is collected by the third party. For example, LoanCare Co. of Virginia is collecting money for me and forward is the original lender. It would have been obvious at the time the invention was made to a person having ordinary skill in the art to modify the disclosure of Tengel and include a third party collector to receiving loan payments from said borrower and transferring funds equal to said loan payments to said lender, which will reduce the collecting cost of the receivable to the original company.

Re. Claim 17-18 and 35-36, Tengel discloses delinquency, foreclosure, bankruptcy or the borrower. Tengel does not explicitly disclose foreclosing on the loan upon the

request from one or more counterparts, and matching the counterparts of the foreclosed loan with other counterparts. However, lose of mitigation is will-known where the counterparties review the loan(s) and decide how to resolve the default in loans, if the parties decide to foreclose the property, the lending parties has to be informed and get part of the foreclosed proceeding according to the contracts. For example, the primary lender has to get his money first and remaining is divided between other lender (such as secondary mortgage, equity loan, etc. It would have been obvious at the time the invention was made to a person having ordinary skill in the art to modify the disclosure of Tengal and include foreclosing on the loan upon the request from one or more counterparts, and matching the counterparts of the foreclosed loan with other counterparts in order to divide the proceeding of the foreclosing according to the law and agreement between the parties.

Re. Claim 45-46, Tengal does not explicitly disclose querying said matched borrower and said matched lender for a rollover loan on the same terms or on new terms.

However, refinancing and adjustable terms are will-known where the borrower negotiates for better terms. It would have been obvious at the time the invention was made to a person having ordinary skill in the art to modify the disclosure of Tengal and include rollover or new term agreement to provide the borrower a chance to stay with the same lender whom he/she knows and has trade history in oppose to going to new unknown lender.

Re. Claims 52-53, Tengel does not explicitly disclose monitoring when loan proceeds are due, receiving said loan proceeds into an escrow account and transferring said loan proceeds to a lender. However, home buying, closing and monitoring when loan proceeds are due, receiving said loan proceeds into an escrow account and transferring said loan proceeds to a lender are well-known to the homeowner, where monthly they get notice of mortgage payment (loan statement) from loan management company and then upon the monthly payment the loan management company pays the interest on mortgage, portion of principal, and taxes. It would have been obvious at the time the invention was made to a person having ordinary skill in the art to modify the disclosure to include monitoring when loan proceeds are due, receiving said loan proceeds into an escrow account and transferring said loan proceeds to a lender to make sure the borrower is paying on time and the lender is getting money per contract.

Any inquiry concerning this communication or earlier communications from the examiner should be directed to Harish T. Dass whose telephone number is 571-272-6793. The examiner can normally be reached on 8:00 AM to 4:50 PM.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, James P. Trammell can be reached on 571-272-6712. The fax phone number for the organization where this application or proceeding is assigned is 571-273-8300.

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Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see <http://pair-direct.uspto.gov>. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free). If you would like assistance from a USPTO Customer Service Representative or access to the automated information system, call 800-786-9199 (IN USA OR CANADA) or 571-272-1000.

Harish T Dass  
Examiner  
Art Unit 3693



7/20/06